

Amendments to the Specification:

1. Please amend the Abstract of the disclosure which appears on the cover page of the application to read as follows:

The invention discloses a financial transaction system without use of cash or credit cards. It is based on tangible or intangible media having a pre-designated monetary value attached to them. In addition, the invention provides a new method for conducting financial transaction online or offline anonymously without use of cash. It also provides for creating monetary value that is attached to media without disclosure of personal information of the holder. Such methods may further be secured by indicia designated by the holder and recognized by the issuer credit card Company, financial institution, or bank. Personal information may be attached to the medium where it can be sub classified under existing accounts with the Credit Card Company, financial institution, or bank.

2. Please amend the Field of the Invention of the disclosure which appears on Paragraph 0002 of page 1 of the application to read as follows:

The invention describes a new approach for conducting financial transactions without use of cash or credit cards. This invention allows for cashless transactions. Purchasing or obtaining services are exchanged for monetary value that is attached to a medium that does not identify the identity of entity or person holding the monetary value attached to the medium. Therefore, transaction will be conducted without the need to identify the customer, as is the case with credit cards or debit cards. This aspect of this invention affords transacting parties the advantage not to disclose personal information as that afforded in cash transactions.

3. Please amend Paragraph 0006 of page 1 of the application to read as follows:

Except cash, all of the aforementioned forms of considerations identify the owner or value holder. Credit cards, checks, money orders are issued to a known and identifiable consumer who must reveal additional personal information to establish a bank or credit card account. Digits and numbers identifying a certain credit card account, and increasingly bank checking accounts, can be used without use of the actual tangible medium of the plastic form of the credit card or the paper form of the check. This invention combines the aspect of anonymity

attached to use of cash in financial transactions and that of using digits and numbers to identify a monetary value, consideration value, commodity value or to draw an amount of money against an established, prepaid , monetary balance or value.

4. Please amend the Summary of the Invention of the disclosure which appears on Paragraph 0010 of page 1 of the application to read as follows:

Transactions are increasingly conducted via media that the consumer to disclose personal information that is irrelevant to the transaction. This practice hinders the consumer's ability to conduct transactions through use of credit cards or debit cards where disclosing the identity of the consumer or other personal information of concern. A consumer who wishes to complete a transaction without disclosing his/her identity or feeding personal information that is irrelevant to the transaction is forced to tender cash as a return value. In this age where hand-to-hand transactions are becoming less dominating, consummating a financial transaction without divulging the identity or personal information of the consumer is an impossibility.

5. Please amend the Summary of the Invention of the disclosure which appears on Paragraph 0011 of page 1 of the application to read as follows:

This invention allows for cashless hand-to-hand or non-hand-to-hand transactions without identifying the transacting party or parties. Simply, this invention involves creating a tangible or intangible medium with an attached certain known monetary value,

without reference to any other information. The attached monetary value to the said medium will then be exchanged regularly for goods or services through hand-to-hand, non-hand-to-hand, phone, wire, or Internet interactions or transactions.